

LOCAL OFFICES OF THE  
ONTARIO MINISTRY OF AGRICULTURE AND FOOD

LOCAL OFFICE	ADDRESS	PHONE
ALGOMA	1496 Wellington St. E. South Ste. Marie PEA 2H1	705 253-1941
BRANT	207 Greenrich St. Brantford, N3S 2R7	519 759-4190
BRUCE	Box 1230, Walkerton R0G 2V0	519 881-3301
CARLETON	26 Thomsall Pk. Nepean, K2H 6L2	613 828-9167
COCHRANE N.	Experimental Farm Kapuskasing, P5N 2G9	705 326-5828
COCHRANE S.	Box 609, Alton Place R0C 1H0	705 273-2508
DOUFFERIN	R.R. 2, Orangeville L9W 2Z1	519 841-2800
DUNDAS	Box 488, Winchester K0C 2X0	613 774-2313
DURHAM	234 King St. E. Bowmansville L1C 1P5	416 623-3348
ELGIN	594 Talbot St. St. Thomas N5P 1C7	519 621-4700
ESSER	Box 951, 1055 Princess St. Kingston K7L 1H3	519 776-7361
FRONTENAC	Box 579, Alexandria K0C 1A0	613 544-1995
GLENGARRY	Box 2004, Kempenfelt RD J0G 1J0	613 525-1046
GROENVILLE	181 Tenoria St. S.	613 258-3418
GREY	Marquette N0C 1H0	519 386-2040
HALDIMAND	Box 129, Cayuga N0A 1E0	416 775-3391
HALTON	17 Wilson Dr., Milton L9T 3J7	416 878-2314
HASTINGS	Box 340, Stirling K0K 3E0	613 395-3393
KURON	Box 159, Clinton K0M 1L0	519 482-3428
KENORA	Ont. Government Bldg. Box 3000, Dryden P8R 3E3	807 223-2415
KENT	Box 728, 435 Grand Ave. W. Chatham N7R 5L1	519 354-2150
LAMBTON	Box 730, Petrolia N0H 1R0	519 882-0180
LANARK	10 Sunset Blvd., Perth K7H 2Y2	613 267-1003
LEEDS	Box 835, Brimley RD V9B	613 242-2124
LENOX & ADD.	41 Dundas St. W., Nepean K7R 1Z5	613 354-3371
MANITOULIN	Box 328, Gino Bay P0P 1H0	705 282-2043
MIDDLESEX	195 Dufferin Ave., London N6A 1K7	519 234-6811
MUSKOGA & P.S.	Box 120, Huntsville R0A 1K0	705 788-5491
NIAGARA N.	Vineland Station L0R 2E0	416 562-4142
NIAGARA S.	574 South Pelham St. Welland L3C 3C0	416 732-7552
NIPissing	222 McIntyre St. W. North Bay P1B 2Y8	705 474-3050
NORFOLK	Box 587, Simcoe N2Y 4N5	519 426-7120
NORTHUMBERLAND	Box 820, Brighton K0K 1H0	613 475-1630
ONTARIO	Box 209, Uttridger L0C 1K0	416 852-3328
OXFORD	Box 666, Woodstock N4S 7Z5	519 527-6621
PEEL	3 Elizabeth St. E. Brampton, L6Y 1P7	416 451-5474
PERTH	413 Hibernia St. Stratford N5A 5W2	519 271-0280
PETERBOROUGH	55 George St. N. Peterborough K9J 3G2	705 745-2403
PRESGOTT	Box 110, Plantagenet K0B 1L0	613 673-5115
PRINCE EDWARD	Box 470, Picton K0K 2T0	613 476-3224
RAINY RIVER	Front St., Emo P0W 1E0	807 482-2310
RENFREW	215 Raglan St. S., Renfrew K7V 1R6	613 432-4841
RUSSELL	666 Rex Nade Dams, Box 640 Embrun K0A 1W0	613 443-3391
SIMCOE N.	Box 340, Elmville L0L 1P0	705 322-2231
SIMCOE S.	Box 370, Arlison L0M 1A0	705 322-5521
STORMONT	Box 855, 103-11th St. W. Cornwall K0H 5T3	613 503-1581
SUDBURY	1416 Leslie Blvd., Sudbury P3A 1Z0	705 566-1630
TEMISKAMING	Box "G", New Liskeard P0J 1P0	705 647-8701
THUNDER BAY	Ont. Government Bldg., P7E 6E3	705 647-1631
VICTORIA	435 James St. S., Thunder Bay	807 475-1631
WATERLOO	322 Kent St. W., Lindsay K9V 3Z9	705 324-6125
WELLINGTON	279 Weber St. N., Waterloo N2J 3H8	519 884-5390
WENTWORTH	Box 159, Fergus N1M 2V7	519 846-5371
YORK	R.R. 1, Ancaster L9G 3K0 Newmarket Plaza, Newmarket L3Y 2N1	416 572-0895 416 895-4519

3 1761 11469711 3

Government  
Publications

# Ontario Farm Interest Assistance Program 1980

CA20N  
AF  
-Z304



Ontario

Kenneth Lantz  
Deputy Minister

Ministry of  
Agriculture  
and Food

Hon. Lorne Henderson  
Minister

## THE ONTARIO FARM INTEREST ASSISTANCE PROGRAM - 1980

### 1. OBJECTIVE

The purpose of this program is to provide financial assistance to farm operators by reducing the amount of interest payments on operating credit that is borrowed for the planting, growing, harvesting and production of their 1980 crops and livestock for food production.

### 2. WHO MAY APPLY

Farm owners and operators (1) who are residents of Ontario; (2) who have funds borrowed for operating and short term credit during the 9 month period, April 1 - Dec. 31, 1980 from chartered banks, credit unions and trust companies; (3) who have a percentage of assets owned of less than 75% and (4) the gross agricultural income from the farm was at least \$8000 during the 12 months immediately preceding the date of the application. Farm corporations and partnerships may qualify for the same maximum assistance as individual farmers. Certification forms will be completed by each applicant.

It may be necessary to provide information pertaining to income and assets.

### 3. AMOUNT OF ASSISTANCE

The government will provide a subsidy under this program up to a maximum of 3% on short term working capital that is borrowed above 12% annual interest rate. The maximum amount of borrowed funds on which a subsidy is available is \$75,000. The maximum amount of interest assistance is \$1687.50, and not to exceed the actual amount of operating interest in the 9 month period.

### 4. ITEMS ELIGIBLE FOR ASSISTANCE

Funds may be borrowed for the purchase of food producing items, such as seed, fertilizer, fuel, sprays, twine, feeder cattle, feeder pigs, machinery repairs, purchased feed, custom work, hired labour.

Operating monies that are borrowed for the production of non-food items such as tobacco, sod, flowers, are not considered eligible under this program.

### 5. CALCULATION OF PERCENTAGE OF ASSETS OWNED

For calculating assets, include all assets used for farming purposes - land, buildings, equipment, livestock and feed inventories, quotas, etc. Do not include such assets as recreation land or non-farming buildings.

Value farming assets at levels used to obtain the operating loan or loans listed on your application. Do not use speculative values for land and buildings.

An applicant is eligible for interest assistance if the percentage of assets owned is less than 75% at any date during the 9 month period of the program, April 1 - Dec. 31, 1980.

An example calculation is as follows:

1)	Total Liabilities	(\$ 50,000)	$\times 100 =$	(84) % Liabilities
	Total Assets	(\$140,000)		4
2)			100% less (84) % =	(26) % ASSETS OWNED
[in example 1, the applicant is eligible since the percentage of assets owned is less than 75%]				
b) 1)	Total Liabilities	(\$ 25,000)	$\times 100 =$	(12.5) % Liabilities
	Total Assets	(\$200,000)		4
2)			100% less (12.5) % =	(87.5) % ASSETS OWNED
[in example 2, the applicant is not eligible since the percentage of Assets owned is not less than 75%]				

### 6. PROCEDURE FOR OBTAINING ASSISTANCE

- A Certification form is to be completed by individual borrowers.
- A completed Certification form is to be witnessed and taken to the lending institution where the purposes of the loan, the highest amount borrowed each month and the highest interest rate each month is to be verified by a representative of the lending institution.
- After a completed Certification form has been verified by the lending institution, signed by the applicant and witnessed, the form should be forwarded to 'RURAL DEVELOPMENT BRANCH, ONTARIO MINISTRY OF AGRICULTURE & FOOD, PARLIAMENT BUILDINGS, QUEEN'S PARK, TORONTO M7A 1B1' for processing.
- Applications can be completed and forwarded for payment when the applicant's short term borrowing needs are completed or at the end of the 9 month period.
- Applications to be submitted as soon as possible after December 31, 1980 but not later than March 31, 1981.
- Payments will be made direct to individual applicants.

### 7. ADDITIONAL INFORMATION

Additional information is available from County (District) offices of the Ontario Ministry of Agriculture & Food and the Rural Development Branch, Ontario Ministry of Agriculture & Food, Parliament Buildings, Queen's Park, Toronto M7A 1B1.